

# UNOFFICIAL COPY

## SUBORDINATION OF MORTGAGE

Mail to: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



0310633029

Eugene "Gene" Moore Fee: \$26.00  
Cook County Recorder of Deeds  
Date: 04/16/2003 07:12 AM Pg: 1 of 2

This instrument prepared by:  
John R. Ruddy  
29 S. La Salle St., Suite 828  
Chicago, IL 60602

WHEREAS, RAVHAVENDRA RAO VILLIVALAM AND DHARANI VILLIVALAM, his wife, by a Mortgage dated June 14, 2002 and recorded in the Recorder's Office of Cook County, Illinois, on July 2, 2003, as Document number 0020735693, did convey unto MWRD Employee's Credit Union, certain premises in Cook County, Illinois, described as follows:

Unit H-30 in the Harbor Square at Burnham Place Condominium as delineated on the plat of survey of the following described parcel of real estate: A portion of Lot I in Central Station Resubdivision, being a Resubdivision in the Northwest fractional quarter of Section 22, Township 39 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois, which plat of survey is attached as exhibit "E" to the Declaration of Condominium recorded July 19, 1993 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document Number 93557312, as amended from time to time and the First Amendment to Declaration of Condominium recorded November 16, 1993 in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 93933177; and the Second Amendment to Declaration of Condominium recorded July 13, 1994, in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 94611645; together with its undivided percentage interest in said parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and survey.\*

2 PP  
AD

Permanent Index Number(s): 7-22-109-138-1069

Property Address: 1502 S. PRAIRIE AVE., CHICAGO, IL

to secure a note for One Hundred Thousand Dollars and 00/100, (\$ 100,000.00), with interest, as provided therein.

WHEREAS, the aforesaid RAVHAVENDRA RAO VILLIVALAM AND DHARANI VILLIVALAM, by a Mortgage dated the \_\_\_\_\_ day of \_\_\_\_\_, 2002, did convey unto HOMELAND MORTGAGE COMPANY said premises to secure a note for Two Hundred Sixty Three Thousand & 00/100, (\$263,000.00), with interest, payable as therein provided; and

WHEREAS, the note secured by the Mortgage first described is held by the MWRD Employee's Credit Union, as sole owner, and not as agent for collection, pledgee, or in trust for any person, firm, or corporation;

WHEREAS, said owner agrees to subordinate the lien of the Mortgage first described to the lien of the Mortgage, held by HOMELAND MORTGAGE COMPANY secondly described.

COOK COUNTY RECORDER OF DEEDS  
CHICAGO, ILLINOIS

C.T.I./W  
8114985  
23044942  
3 of 3

# UNOFFICIAL COPY

THEREFORE, in consideration of the premises and the sum of ONE DOLLAR (\$1.00), to MWRD Employee's Credit Union, in hand paid, the MWRD Employee's Credit Union does hereby covenant and agree with HOMELAND MORTGAGE COMPANY that the lien of the note owned by said MWRD Employee's Credit Union and of the Mortgage securing same shall be and remain at all times a second lien upon the premises thereby conveyed, subject to the lien of the Mortgage to the said HOMELAND MORTGAGE COMPANY, as aforesaid for all advances made or to be made on the note secured by the last named Mortgage and for all other purposes specified therein.

FURTHER, any default under the HOMELAND MORTGAGE COMPANY Documents shall be deemed a default under the MWRD Employee's Credit Union Documents, neither. HOMELAND MORTGAGE COMPANY or the MWRD Employee's Credit Union, shall commence a foreclosure action under its documents without giving the other thirty (30) days written notice thereof, during which period the other may, but is not required to cure the defect.

WITNESS, hand and seal of said MWRD Employee's Credit Union, this 19<sup>th</sup> day of March, 2003.

MWRD Employee's Credit Union

By: [Signature]  
Its: President/General Manager



STATE OF ILLINOIS )  
                                  ) SS  
COUNTY OF COOK    )

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HERE BY CERTIFY THAT

[Signature] of the MWRD EMPLOYEE'S CREDIT UNION, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day, in person and acknowledged that he /she signed, sealed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes set forth therein.

Given under my hand and official seal this 19<sup>th</sup> day of March, 2003

[Signature]  
Notary Public

My commission Expires \_\_\_\_\_